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A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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SUSAN G. LICHTENFELD

November 30, 1999

Mr. Vernon A. Williams  
Secretary  
Office of the Secretary  
Surface Transportation Board  
1925 K Street, N.W., Suite 700  
Washington, D.C. 20423

RECORDATION NO. **22553**

FILED

NOV 30 '99

12-00 PM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Memorandum of Railcar Equipment Lease, dated as of November 30, 1999 (the "Memorandum of Lease"), between FNBC Leasing Corporation ("Lessor") and PCS Sales (USA), Inc. ("Lessee"), which Memorandum of Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Lease Agreement, dated as of September 1, 1999 (the "Lease") and Schedule No. 4 to the Lease, dated as of November 30, 1999, between Lessor and Lessee.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

Lessor: FNBC Leasing Corporation  
One First National Plaza  
Mail Suite IL1-0502  
Chicago, IL 60670-0502

Lessee: PCS Sales (USA), Inc.  
5750 Old Orchard Road  
Suite 440  
Skokie, Illinois 60077

Mr. Vernon A. Williams  
November 30, 1998  
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A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped original copy, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Railcar Equipment Lease, dated as of November 30, 1999 between FNBC Leasing Corporation, as Lessor, and PCS Sales (USA), Inc., and Schedule No. 4 thereto, as Lessee, covering 45 molten sulfur cars described therein.

Very truly yours,

  
Susan G. Lichtenfeld

JAM/vgc  
w/encl.

cc: Robert W. Kleinman  
Joseph A. McQuade

RECORDATION NO. 22553 FILED

NOV 30 '99

12-00 PM

### MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 30 day of November, 1999, is made by PCS Sales (USA), Inc., a Delaware corporation, with an address at 5750 Old Orchard Road, Suite 440, Skokie, Illinois 60077 (the "Lessee"), and FNBC Leasing Corporation, a Delaware corporation, with an address at One First National Plaza, Mail Suite IL1-0502 Chicago, Illinois 60670-0502 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Agreement (the "Lease") dated as of September 1, 1999, (the "Lease") and Lease Schedule No. 4 dated as of November 30, 1999, ("Lease Schedule") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease and the Lease Schedule, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease and the Lease Schedule, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

PCS SALES (USA), INC.

By: [Signature]  
Name: W. Bruner  
Title: Treas

FNBC LEASING CORPORATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## MEMORANDUM OF RAILCAR EQUIPMENT LEASE

THIS MEMORANDUM OF RAILCAR EQUIPMENT LEASE dated as of this 30 day of November, 1999, is made by PCS Sales (USA), Inc., a Delaware corporation, with an address at 5750 Old Orchard Road, Suite 440, Skokie, Illinois 60077 (the "Lessee"), and FNBC Leasing Corporation, a Delaware corporation, with an address at One First National Plaza, Mail Suite IL1-0502 Chicago, Illinois 60670-0502 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Lease Agreement (the "Lease") dated as of September 1, 1999, (the "Lease") and Lease Schedule No. 4 dated as of November 30, 1999, ("Lease Schedule") covering the equipment listed on Schedule 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease and the Lease Schedule, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease and the Lease Schedule, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

PCS SALES (USA), INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

FNBC LEASING CORPORATION

By: MIT C. Buchanan

Name: MIT C. BUCHANAN

Title: First Vice President

COUNTRY OF CANADA )

) SS:

PROVINCE OF SASKATCHEWAN )

On this 22nd day of November, 1999, before me, personally appeared Wayne Brundee, who is personally known to me and who being by me duly, sworn, says that:

1. he resides at Saskatoon, Saskatchewan
2. he is the Treasurer of PCS Sales (USA), Inc. (the "Corporation"), a corporation incorporated under the laws of the State of Delaware;
3. the instrument attached hereto and being referred to as Memorandum, was signed on behalf of the Corporation by authority of its Board of Directors; and
4. the execution of the aforesaid instrument was the free act and deed of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public

[SEAL]

My Commission expires:

Sept. 30, 2001

STATE OF ILLINOIS       )  
  ) SS:  
COUNTY OF COOK       )

On this 16<sup>th</sup> day of November, 1999, before me personally appears Mit C. Buncharan, to me personally known, who by me duly sworn, says that he/she is the First Vice President of FNBC LEASING CORPORATION (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Marion N. Fitzer  
Notary Public

[SEAL]

My Commission expires:



**SCHEDULE 1**  
**TO THE MEMORANDUM OF RAILCAR EQUIPMENT LEASE**  
**NOVEMBER 30, 1999**

**EQUIPMENT**

45 molten sulfur tank cars bearing the following road marks and numbers:

PPTX 003544	PPTX 003621
PPTX 003551	PPTX 003622
PPTX 003557	PPTX 003624
PPTX 003562	PPTX 003628
PPTX 003570	PPTX 003631
PPTX 003580	PPTX 003636
PPTX 003582	PPTX 003637
PPTX 003583	
PPTX 003584	
PPTX 003586	
PPTX 003587	
PPTX 003588	
PPTX 003589	
PPTX 003590	
PPTX 003591	
PPTX 003592	
PPTX 003593	
PPTX 003594	
PPTX 003595	
PPTX 003596	
PPTX 003597	
PPTX 003598	
PPTX 003599	
PPTX 003600	
PPTX 003602	
PPTX 003604	
PPTX 003605	
PPTX 003606	
PPTX 003608	
PPTX 003609	
PPTX 003610	
PPTX 003611	
PPTX 003612	
PPTX 003614	
PPTX 003615	
PPTX 003618	
PPTX 003619	
PPTX 003620	